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REPORT OF THE EXTERNAL AUDITOR, FINANCIAL PERFORMANCE REPORT AND PROGRAMME PERFORMANCE REPORT FOR THE BIENNIUM 1998-1999

Financial performance report for the biennium 1998-1999

Submitted by the Director General

Reports on the utilization of financial resources for the biennium 1998-1999 for the regular and operational budgets.

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Introduction

1. In its conclusion 1987/19, paragraph (j), the Programme and Budget Committee requested the Director-General to submit each year to the Industrial Development Board through the Committee a clear and detailed financial performance report itemizing the utilization of financial resources. The present document presents a comparison for the biennium 1998-1999 of the budget estimates in terms of appropriations and income with actual expenditures and income. The information is provided for both the regular and operational budgets.

I. REGULAR BUDGET PERFORMANCE REPORT

A. Budget estimates for the biennium

2. The budget estimates for the biennium 1998-1999 presented in document GC.7/21 and approved by the General Conference in decision GC.7/Dec.16 were adjusted to reflect programmatic and financial changes made to the major programme estimates during the biennium within the total approved net budget as assessed on Member States. These were presented in documents IDB.20/7-PBC.14/6 and GC.8/12, and approved by the General Conference in decision GC.8/Dec.12.

3. The budget estimates comprise:

(a) The budget for 1998-1999 as approved by the General Conference in decision GC.7/Dec.16. The approved budget consisted of appropriations for the biennium of $145,898,600 and income estimates of $16,357,900 (including cost reimbursement) on the basis of an exchange rate of US$ 1 = ATS 12.90;

(b) Budgetary adjustments to major programmes and objects of expenditure were made within the total approved net budget as assessed on Member States. Since the responsibility for the management of Buildings Management Service (BMS) could not be transferred to another organization in the VIC with effect from 1 January 1999, the approved revised budget consisted of increased appropriations for the biennium of $165,500,300 and increased income estimates of $35,959,600 in accordance with decision GC.8/Dec.12. This, however, did not result in any additional assessment on Member States. The adjustments are listed below:

(i) The required formation of a strong team to advise the Director-General and to oversee the introduction of new policies and procedures necessitating recruitment and redeployment of senior staff; maintaining UNIDO's office in Geneva, supporting the Vienna Chapter of the Group of 77 and China, and increasing the allocation for staff training. The resources were made available by increasing the vacancy factor for Professional posts from 5 to 8.5 per cent, and posts were established at the appropriate level;

(ii) The restoration of the established posts and gross budget for the cost of Buildings Management for 1999 offset by increased estimates for cost reimbursement income, thus not increasing the net budget comprising UNIDO's share for BMS;

(iii) The establishment of the essential requirements programme for the upkeep of the buildings in the VIC, with a duration of 10 years starting in the 1998-1999 biennium. The financing was secured by redeployment of savings resulting from cost-cutting measures, including cutbacks in documentation and reduction in the duration of meetings to achieve savings in printing, interpretation, translation and other related services and reductions in operating costs.

4. The revised budget estimates by major programme resulting from the above changes are presented in table 1. Changes were made in the budgetary allocations by major object of expenditure and are presented in table 2. Revisions/adjustments to the dollar and schilling appropriations and income are shown in table 3.

5. The present document thus presents the financial performance report on the basis of the programme and budgets for 1998-1999 approved in General Conference decisions GC.7/Dec.16 and GC.8/Dec.12 and assessed on Member States.

6. In accordance with decision GC.7/Dec.16, appropriations and estimated income for the biennium are adjusted to take account of exchange rate variations experienced during the biennium. The application of the average exchange rate for the biennium of US$ 1 = ATS 12.6335 to the revised appropriations and estimated income presented in table 4 resulted in a restatement of those items to $168,453,500 and $36,672,900, respectively.

B. Assessed contribution income for 1998-1999

7. The financial implementation of the approved programme and budgets is dependent on the actual level of cash resources available during the biennium. The source of financing of the regular budget is the assessed contributions of Member States. Assessed contributions for the biennium 1998-1999 paid to the Organization as

compared with the amounts assessed in accordance with General Conference decision GC.7/Dec.16 are as follows:

	Millions of US dollars	
Assessed contributions receivable		130.9[1]
Assessed contributions received		112.7
Shortfall in collections	18.2	
Percentage shortfall		13.9

C. Comparison of budget with actual expenditure and income for 1998-1999

8. A comparison of actual expenditure and income with the revised budget estimates for the biennium is presented below:

Millions of US dollars

	Revised budget estimates US$ 1 = ATS 12.6335	Actuals 1998-1999	Under-utilization	%
Expenditure	168.5	151.1	17.4	10.3
Income	36.7	30.2	6.5	17.6
Net	131.8	120.8	11.0	8.3

9. Comparisons of budget estimates with actual expenditure and income by major programme and major object of expenditure are presented in tables 4 and 5 respectively. Explanations of underutilization by major programme and major object of expenditure are provided in the following paragraphs.

D. Underutilization of the budget

10. The net underutilization of the budget of $11.0 million (8.3 per cent) comprised an under-expenditure on appropriations of $17.4 million (10.3 per cent) and a shortfall in income of $6.5 million (17.6 per cent). The major factor contributing to underutilization was the lack of sufficient cash resources throughout the biennium to implement the budget due to the uncertain cash flow, a shortfall in the collection of arrears and the non-availability of additional funds ($10 million) during the implementation of the staff separation programme. The difficult financial situation at the beginning of 1998 led to the introduction of emergency measures to restrict expenditures and restore cash balances to ensure a reasonable level of financial security resulting in the replenishment of the Working Capital Fund ($6.6 million) for the first time since November 1995. The emergency measures consisted of delayed recruitment of staff and reduction in expenditure levels under consultants, travel, language and documentation services, printing, general operating expenses and other items.

E. Financial implementation by major programme

11. The underutilization of the budget in most of the major programmes was mainly due to the lack of sufficient cash resources, as described in paragraph 10 above. Other savings could be achieved due to UNIDO's initiative to reduce costs. The savings of $0.4 million (6.5 per cent) achieved under major programme A (Policy-making Organs) mainly resulted from the reduced length and volume of documentation and its related costs under language and documentation services, including printing of documents. The savings of $0.1 million (0.9 per cent) under major programme B (General Management) were mainly attributable to savings in general operating costs of the UNIDO offices in New York and Geneva and public information activities. The underutilization of $4.5 million (10.9 per cent) in major programme C (Strengthening of Industrial Capacities) was mainly due to a large number of vacant posts and underexpenditure under consultants, IDDA supplementary activities, *ad hoc* expert group meetings, travel and language and documentation services. The level of underutilization reached in major programme D (Cleaner and Sustainable Industrial Development) amounts to $3.0 million (20.7 per cent) and mainly resulted from a high vacancy rate, redeployment of technical cooperation funds to other programmes and underutilization of language and documentation services. The underutilization of $2.0 million (9.8 per cent) in major programme E (Regional Programme Management) was also mainly due to a higher vacancy rate, underutilization of international travel of UNIDO Representatives, field operating costs and language and documentation services. The excess of expenditures over approved budget estimates under major programme F (Technical Cooperation Management) mainly resulted from redeployment of IDDA supplementary activity and Regular Programme of Technical Cooperation (RPTC) funds to this programme for administrative purposes only.

12. The underutilization of $7.7 million (11.5 per cent) in major programme G (Administration) was mainly due to cost-saving measures in Buildings Management Service resulting in a higher staff vacancy rate and savings under general operating costs, supplies and materials, acquisition of furniture and equipment and the essential requirements programme.

13. Reductions in expenditure in major programme G (Administration) had a direct impact on cost reimbursement income, as described in paragraph 20 below. The reduced level of income under major programme E (Regional Programme Management) reflected the lower-than-anticipated financial contributions of Governments to the costs of UNIDO field offices.

[1] See document IDB.23/3-PBC.16/4, annex III (Notes to the financial statements), note 2(a).

F. Financial implementation by major object of expenditure

14. The underutilization of budgeted staff costs of $1.5 million (1.6 per cent) comprises:

	Millions of US dollars
Salaries	3.2
Common staff costs	(2.2)
Consultants	0.2
Ad hoc expert group meetings	0.1
Other	0.2
Net underutilization	1.5

15. The underutilization of budgeted salary costs was mainly due to the higher-than-budgeted vacancy factors for Professional and General Service posts and variations between actual and standard salary costs.

16. The following cost reduction measures were taken to reduce cash outflow and achieve expenditure reductions due to inadequate levels of cash resources:

(a) Restriction of external recruitment to posts with specialized expertise in priority substantive programmes or essential managerial functions;

(b) Lower utilization of consultant services and ad hoc expert group meeting funds;

(c) Restrictions on hiring of general temporary assistance staff and payment of overtime;

(d) Cutbacks in documentation, reducing translation and related services together with printing costs.

17. Underutilization of travel of $0.8 million (36.2 per cent) resulted from a general curtailment of staff travel. The cutbacks for supplies and materials, replacement of furniture and equipment as well as the postponement of VIC maintenance work resulted in an underutilization of the budget for these objects of expenditure of $3.2 million (10.6 per cent).

18. The underutilization of the Regular Programme of Technical Cooperation (RPTC) and IDDA supplementary activities was at the level of $2.1 million or 15.1 per cent of the budget. This underutilization was mainly caused by cash shortages especially in the first year of the biennium. Though high priority was assigned to these activities in the second year, due to the requirement of having all such activities operationally completed by the second year of the biennium, the unutilized balance under this item could not be further minimized.

19. The underutilization of other expenses of $9.5 million or 40.8 per cent was related to both Policy-making Organs and Joint and Common Services, in particular those of conference services, including translation and interpretation.

C. Income

20. The deficit of income over the budget estimates comprises:

	Millions of US dollars			
	Budget	Actual	Surplus/ (deficit)	%
Cost reimbursement income	35.2	28.3	(6.9)	
Miscellaneous income	1.5	1.9	0.4	
Total	36.7	30.2	(6.5)	(17.6)

The deficit in cost reimbursement income of $6.9 million is directly related to the underutilization of the budgeted gross expenditure for VIC operating costs and lower-than-anticipated contributions of governments to the running costs of local UNIDO field offices. Miscellaneous income exceeded budget estimates by $0.4 million, as detailed in the following table:

	Millions of US dollars		
	Budget	Actual	Surplus/ (deficit)
Interest income on cash balances	1.4	1.6	0.2
Income from sale of publications	0.1	0.1	-
Prior year recoveries of expenditure	-	0.6	0.6
Exchange gains	-	(1.0)	(1.0)
Other	-	0.6	0.6
Total	1.5	1.9	0.4

II. OPERATIONAL BUDGET

21. The operational budget is funded mainly from support cost income earned on technical cooperation project delivery and from technical services provided by the Organization. Support costs to be financed during the biennium from operational budget income were presented in the programme and budget document (GC.7/21) and approved by the General Conference in decision GC.7/Dec.16.

22. The financial results for the biennium are as follows:

	Millions of US dollars		
	Budget (1)	Actual (2)	Balance (3)=(2-1)
Technical cooperation delivery	227.8	175.3	(52.5)
Income earned on delivery for technical services	27.6	20.7	(6.9)
Cost reimbursement from host Governments	0.6	0.2	(0.4)
Miscellaneous income	0.4	0.9	0.5
Total income	28.6	21.8	(6.8)
Expenditure	28.5	24.4	(4.1)
Surplus/(deficit)	0.1	(2.6)	(2.7)

23. A comparison of actual expenditure with the budget estimates, as contained in document GC.7/21, is presented in tables 6 and 7 by major programme and major object of expenditure, respectively.

24. As can be seen in the above table, although the shortfall in income was to a large extent offset by a reduction in expenditure, a deficit for the biennium was recorded in the operational budget. The reduction of the deficit was achieved by maintaining high vacancies in established posts and restricting non-staff resource allocations. The average vacancy factor for 1998-1999 for Professional posts was 25.3 per cent and for General Service posts 7.2 per cent. The deficit of $2.6 million from the 1998-1999 biennium decreased the combined operating reserve and fund balances in the operational budget to $1.6 million at 31 December 1999.

III. ACTION REQUIRED OF THE COMMITTEE

25. The Committee may wish to take note of the information provided in the present document.

Table 1

Revised budget estimates for 1998-1999 by major programme

(In thousands of US dollars at US$ 1 = ATS 12.90)

Major programme	Approved budget 1998-1999 [a] (GC.7/21) (a)			Adjustments [b] (GC.8/12) (b)			Revised budget estimates 1998-1999 (c)=(a+b)		
	Gross	Income	Net (1-2)	Gross	Income	Net (4-5)	Gross	Income	Net (7-8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
A. Policy-making Organs	6,680.0	-	6,680.0	(594.4)	-	(594.4)	6,085.6	-	6,085.6
B. General Management	10,474.0	-	10,474.0	981.2	-	981.2	11,455.2	-	11,455.2
C. Strengthening of Industrial Capacities	42,017.5	-	42,017.5	(1,041.8)	-	(1,041.8)	40,975.7	-	40,975.7
D. Cleaner and Sustainable Industrial Development	14,415.0	-	14,415.0	(243.3)	-	(243.3)	14,171.7	-	14,171.7
E. Regional Programme Management	20,343.7	895.5	19,448.2	(129.0)	-	(129.0)	20,214.7	895.5	19,319.2
F. Technical Cooperation Management	7,567.6	-	7,567.6	(145.7)	-	(145.7)	7,421.9	-	7,421.9
G. Administration	44,400.8	13,954.1	30,446.7	20,774.7	19,601.7	1,173.0	65,175.5	33,555.8	31,619.7
Miscellaneous income	-	1,508.3	(1,508.3)	-	-	-	-	1,508.3	(1,508.3)
TOTAL	145,898.6	16,357.9	129,540.7	19,601.7	19,601.7	-	165,500.3	35,959.6	129,540.7

[a] Approved in decision GC.7/Dec.16.

[b] Reference PBC.14/6-IDB.20/7, approved in decision GC.8/Dec.12.

Table 2

Revised budget estimates for 1998-1999 by major object of expenditure

(In thousands of US dollars at US$ 1 = ATS 12.90)

Major object of expenditure	Approved budget 1998-1999 [a] (GC.7/21) (a)			Adjustments [b] (GC.8/12) (b)			Revised budget estimates 1998-1999 (c)=(a+b)		
	Gross	Income	Net (1-2)	Gross	Income	Net (4-5)	Gross	Income	Net (7-8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
100 Staff costs	86,436.9	4,726.9	81,710.0	5,875.5	4,634.7	1,240.8	92,312.4	9,361.6	82,950.8
200 Official travel	2,192.1	3.3	2,188.8	4.6	3.5	1.1	2,196.7	6.8	2,189.9
300 Contractual services	694.7		694.7	-	-	-	694.7	-	694.7
400 General operating costs	16,869.2	9,845.4	7,023.8	11,239.9	8,877.0	2,362.9	28,109.1	18,722.4	9,386.7
500 Supplies and materials	780.8	104.8	676.0	113.8	89.9	23.9	894.6	194.7	699.9
600 Acquisition of furniture and equipment	473.1	167.1	306.0	187.5	148.0	39.5	660.6	315.1	345.5
700 EDP non-staff costs	4,164.1	-	4,164.1	-	-	-	4,164.1	-	4,164.1
800 Technical cooperation	13,676.7	-	13,676.7	-	-	-	13,676.7	-	13,676.7
900 Other expenses	20,611.0	2.1	20,608.9	2,180.4	5,848.6	(3,668.2)	22,791.4	5,850.7	16,940.7
Miscellaneous income	-	1,508.3	(1,508.3)	-	-	-	-	1,508.3	(1,508.3)
TOTAL	145,898.6	16,357.9	129,540.7	19,601.7	19,601.7	-	165,500.3	35,959.6	129,540.7

[a] Approved in decision GC.7/Dec.16.

[b] Reference PBC.14/6-IDB.20/7, approved in decision GC.8/Dec.12.

Table 3

Revisions to decision GC.7/Dec.16 (adjustment formula)

Major programme	GC.7/Dec.16, paragraph (c) (a)		Adjustments (GC.8/Dec.12) (b)		Revised budget estimates 1998-1999 (c)=(a+b)	
	US dollars	Austrian schillings	US dollars	Austrian schillings	US dollars	Austrian schillings
	(1)	(2)	(3)	(4)	(5)	(6)
Appropriations						
A. Policy-making Organs	551,100 +	(79,062,200 /R)	(44,600) +	((7,091,800) /R)	506,500 +	(71,970,400 /R)
B. General Management	2,592,700 +	(101,668,900 /R)	(220,000) +	(15,495,300 /R)	2,372,700 +	(117,164,200 /R)
C. Strengthening of Industrial Capacities	4,687,400 +	(481,558,180 /R)	115,400 +	((14,927,780) /R)	4,802,800 +	(466,630,400 /R)
D. Cleaner and Sustainable Industrial Development	1,541,900 +	(166,062,840 /R)	84,900 +	((4,233,640) /R)	1,626,800 +	(161,829,200 /R)
E. Regional Programme Management	12,563,500 +	(100,364,600 /R)	18,900 +	((1,907,900) /R)	12,582,400 +	(98,456,700 /R)
F. Technical Cooperation Management	658,000 +	(89,133,850 /R)	(13,100) +	((1,710,550) /R)	644,900 +	(87,423,300 /R)
G. Administration	2,612,500 +	(539,069,436 /R)	353,900 +	(263,428,010 /R)	2,966,400 +	(802,497,446 /R)
Subtotal appropriations	25,207,100 +	(1,556,920,006 /R)	295,400 +	(249,051,640 /R)	25,502,500 +	(1,805,971,646 /R)
Estimated income						
E. Regional Programme Management	895,500 +	(- /R)	- +	(- /R)	895,500 +	(- /R)
G. Administration	294,000 +	(176,215,120 /R)	295,400 +	(249,051,640 /R)	589,400 +	(425,266,760 /R)
Miscellaneous	662,100 +	(10,915,800 /R)	- +	(- /R)	662,100 +	(10,915,800 /R)
Subtotal estimated income	1,851,600 +	(187,130,920 /R)	295,400 +	(249,051,640 /R)	2,147,000 +	(436,182,560 /R)
TOTAL NET REQUIREMENTS	23,355,500 +	(1,369,789,086 /R)	- +	(- /R)	23,355,500 +	(1,369,789,086 /R)

Note 1: The net requirements shown above assume a ratio of 18 per cent in US dollars and 82 per cent in Austrian schillings at an exchange rate of US$ 1 = ATS 12.90.

Note 2: R represents the average United Nations exchange rate for Austrian schillings to US dollars experienced during 1998-1999, i.e. US$ 1 = ATS 12.6335.

Table 4

Regular budget

Financial performance report for 1998-1999 by major programme

(In thousands of US$)

Major programme	Revised budget 1998-1999 [a] at US$ 1 = ATS 12.90 (a)	Revised budget 1998-1999 at US$ 1 = ATS 12.6335 (b)	Actual expenditure/ income 1/1/98 to 31/12/99 (c)	Unutilized balance at 31/12/99 (d)=(b-c) (d)	Percentage (e)
Expenditure					
A. Policy-making Organs	6,085.6	6,203.3	5,802.7	400.6	6.5
B. General Management	11,455.2	11,646.8	11,544.6	102.2	0.9
C. Strengthening of Industrial Capacities	40,975.7	41,738.8	37,198.7	4,540.1	10.9
D. Cleaner and Sustainable Industrial Development	14,171.7	14,436.3	11,441.8	2,994.5	20.7
E. Regional Programme Management	20,214.7	20,375.7	18,384.6	1,991.1	9.8
F. Technical Cooperation Management	7,421.9	7,564.9	7,846.7	(281.8)	(3.7)
G. Administration	65,175.5	66,487.7	58,834.3	7,653.4	11.5
Total expenditure	165,500.3	168,453.5	151,053.4	17,400.1	10.3
Income					
E. Regional Programme Management	895.5	895.5	485.3	410.2	45.8
G. Administration	33,555.8	34,251.3	27,868.4	6,382.9	18.6
Miscellaneous	1,508.3	1,526.1	1,857.8	(331.7)	(21.7)
Total income	35,959.6	36,672.9	30,211.5	6,461.4	17.6
TOTAL	129,540.7	131,780.6	120,841.9	10,938.7	8.3

[a] See table 1.

Table 5

Regular budget

Financial performance report for 1998-1999 by major object of expenditure

(In thousands of US$)

Major object of expenditure	Revised budget 1998-1999 [a] at US$ 1 = ATS 12.90 (a)	Revised budget 1998-1999 at US$ 1 = ATS 12.6335 (b)	Actual expenditure/ income 1/1/98 to 31/12/99 (c)	Unutilized balance at 31/12/99 (d)=(b-c) (d)	Percentage (e)
Expenditure					
100 Staff costs	92,312.4	93,911.5	92,439.0	1,472.5	1.6
200 Official travel	2,196.7	2,226.6	1,419.6	807.0	36.2
300 Contractual services	694.7	707.1	618.8	88.3	12.5
400 General operating costs	28,109.1	28,634.5	25,808.1	2,826.4	9.9
500 Supplies and materials	894.6	913.2	596.3	316.9	34.7
600 Acquisition of furniture and equipment	660.6	674.5	600.5	74.0	11.0
700 EDP non-staff costs	4,164.1	4,248.3	4,006.8	241.5	5.7
800 Technical cooperation	13,676.7	13,920.7	11,820.5	2,100.2	15.1
900 Other expenses	22,791.4	23,217.1	13,743.8	9,473.3	40.8
Total expenditure	165,500.3	168,453.5	151,053.4	17,400.1	10.3
Income					
100 Staff costs	9,361.6	9,543.3	8,861.6	681.7	7.1
200 Official travel	6.8	6.9		6.9	100.0
400 General operating costs	18,722.4	19,101.9	17,208.7	1,893.2	9.9
500 Supplies and materials	194.7	198.9	200.0	(1.1)	(0.6)
600 Acquisition of furniture and equipment	315.1	321.7	435.9	(114.2)	(35.5)
900 Other expenses	5,850.7	5,974.1	1,647.5	4,326.6	72.4
Miscelleneous	1,508.3	1,526.1	1,857.8	(331.7)	(21.7)
Total income	35,959.6	36,672.9	30,211.5	6,461.4	17.6
TOTAL	129,540.7	131,780.6	120,841.9	10,938.7	8.3

[a] See table 1.

Table 6

Operational budget

Financial performance report for 1998-1999 by major programme

(In thousands of US$)

Major programme	Approved budget estimates 1998-1999 at US$ 1 = ATS 12.90 (GC.7/Dec.16) (a)	Actual expenditure/income 1/1/98 to 31/12/99 (b)	Variance (c)=(a-b)
Expenditure			
A. Policy-making Organs	-	-	-
B. General Management	241.6	846.4	(604.8)
C. Strengthening of Industrial Capacities	9,891.1	7,572.7	2,318.4
D. Cleaner and Sustainable Industrial Development	4,559.1	2,806.8	1,752.3
E. Regional Programme Management	6,781.8	5,796.4	985.4
F. Technical Cooperation Management	4,154.2	4,135.9	18.3
G. Administration	2,897.5	3,264.3	(366.8)
Total expenditure	28,525.3	24,422.5	4,102.8
Income			
E. Regional Programme Management	605.1	180.6	424.5
Miscellaneous	430.0	270.7	159.3
Total income	1,035.1	451.3	583.8
TOTAL	27,490.2	23,971.2	3,519.0

Table 7

Operational budget

Financial performance report for 1998-1999 by major object of expenditure

(In thousands of US$)

Major object of expenditure	Approved budget estimates 1998-1999 at US$ 1 = ATS 12.90 (GC.7/Dec.16) (a)	Actual expenditure/income 1/1/98 to 31/12/99 (b)	Variance (c)=(a-b)
Expenditure			
100 Staff costs	26,033.3	22,911.8	3,121.5
200 Official travel	470.2	45.1	425.1
300 Contractual services	-	168.0	(168.0)
400 General operating costs	2,021.8	1,297.6	724.2
500 Supplies and materials	-	-	-
600 Acquisition of furniture and equipment	-	-	-
700 EDP non-staff costs	-	-	-
800 Technical cooperation	-	-	-
900 Other expenses	-	-	-
Total expenditure	28,525.3	24,422.5	4,102.8
Income			
100 Staff costs	120.3	-	-
400 General operating costs	484.8	-	-
Subtotal - (100+400)	605.1	180.6	424.5
Miscellaneous	430.0	270.7	159.3
Total income	1,035.1	451.3	583.8
TOTAL	27,490.2	23,971.2	3,519.0